

### Warm Up

8. You plan to sell imported cheese in your butcher shop and need to set a price. If the wholesale price you pay for a 10 kg wheel of medium Dutch Gouda is \$175.00, what is the price for 250 grams if you sell it at cost?

- a) What factors will you consider in setting the retail price?
- b) If you decide on a markup of 40%, what would 250 g of cheese cost?
- c) If you found that your supply of Gouda exceeded the demand for it, you might decide to offer a 15% discount off the regular price. What would a customer now pay for 250 g?
- d) At the discounted price (15% off), would you still be making a profit?

### Example 2

Jonas needs to buy a new winter jacket. He has waited for a sale, and a jacket that originally cost \$249.95 is now discounted 20%.

How much will the jacket cost if Jonas lives in Nova Scotia, where HST is 15%?

### Calculating Sale Price

Mr. Gormley needs to purchase a new frying pan. He has waited for a sale on the Heritage cast-iron lite cookware. The frying pan was originally \$59.99 and is now discounted 75%.

How much is the frying pan if Mr. Gormley purchases it in Fredericton, NB, where the HST is 13%?



Method 1

Method 2

Tax

### Your Turn

A fisherman sells fresh clams, live lobster, and tuna at the dock in Summerside, Prince Edward Island, directly to customers on Saturdays and Sundays. As the weekend winds down, he needs to sell off his stock, otherwise it will spoil.

He has a sale! He offers 20% off all his prices.

Lobster is regularly \$15.00/kg and clams are \$14.00/kg. At a 20% discount, what is the price of 3 kg of lobster?

How much would 500 g of clams cost?

### Calculating Percent Off

While looking through the flyers this week, Travis noticed a that a 32" LCD TV was on sale for \$279.99.

If he saves \$50, what is the percent discount on the TV?



$$\text{Percent Discount} = \frac{\text{amount off}}{\text{original price}} \times 100\%$$

### Your Turn

This week at Walmart, Hershey's multi-packs are on sale for \$2.50. If the original price was \$3.78, what is the percent discounted?



To Do:

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(Try 4 and 7 for a challenge if finished)